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terriers of Cambridge and in printing his evidence in the appendix, — itself, in fact, a separate treatise, — he has opened a new field of investigation for the student, not only of feudal institutions, but of the history of law and economics in all their phases. It is through such work as this that the student may learn, if he does not know it already, the value of detailed investigation into the history of local institutions.

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Grandeur et décadence de la guerre. By G. DE MOLINARI.
Paris, Guillaumin, 1898. — 314 pp.

The aspects of war which have been treated at length are so numerous as to defy accurate computation ; but there is one which has received surprisingly little attention — namely, the economic. This is precisely the point of view from which M. de Molinari has approached the question ; and herein lies his chief original contribution. In other respects his creed is that of the optimists, of whom, indeed, he is now the patriarch. A contemporary and friend of Cobden, he has lived to see all the expectations cherished by his generation disappointed ; and he has written this book to explain why this has happened. This fact accounts, not only for the tone of bitterness which pervades the latter part of the book, but also for the author's failure to maintain throughout the point of view with which he begins. His fundamental proposition, as developed in the first seven chapters, is that *war is a business undertaking, conducted to secure a profit for its promoters.*

War arises, in the first place, says the author, as a phase of the struggle for existence ; and this, being translated into ordinary language, is merely business competition. By a successful war a hunting tribe can extend their hunting grounds, and thus increase their food supply. Failing in this, they must resort to infanticide and likewise to the premature taking off of the aged, in order to equalize population and means of sustenance ; and these customs are accordingly the rule among tribes unable to make headway against their neighbors. For such a tribe, war is not only a business enterprise, but the only business enterprise open to them. As soon as a tribe becomes agricultural, however, it loses its mobility and cohesion ; and, unless protected by its location, it speedily falls under the sway of predatory neighbors. These, finding permanent occupation more profitable than scattering raids, settle in the country as a ruling class, supported

by the taxes in kind paid by the conquered. Thus originated all the great states of antiquity. After the foundation of such states, wars are of two kinds : (1) defensive wars against outer barbarians, seeking to displace the ruling race—it was to such attacks that most of the ancient empires finally succumbed ; and (2) wars between established states, undertaken by some of them to secure an increase of territory and tribute—that is, profit—at the expense of others. Thus Rome conquered the world for profit, and the Germans conquered Rome for the same reason. This motive caused the Arab attacks on Europe, and likewise the return attacks of the crusaders on Asia ; for, as the author remarks, *Lorsque l'expérience eût démontré que les croisades ne payaient pas . . . on y renonça*. For profit the feudal lords made war upon each other ; and for profit the kings who succeeded them intrigued and married and fought. Even the so-called wars of religion were dominated by the same motives, for princes chose sides according to interest rather than religion.

Thus far the author's argument advances step by step, each conclusion seeming to follow inevitably from the premises. But just as the reader is looking forward with the greatest interest for the application of the same principle to existing conditions, there occurs a break in the argument so great as to separate the book into two disconnected parts. This consists in nothing less than a sudden change of premises. Hitherto everything is referred to one cause—desire for profit ; hereafter everything is measured by another criterion—need for security. After pointing out that the progress of the art of war has put an end to the class of wars first mentioned,—that is, attacks by barbarians upon civilized nations,—he concludes that, since war is no longer necessary to the security of civilization, it has become a nuisance. Granting—*pace* Mr. Pearson—that this danger is past and this class of wars ended, what becomes of the other class, the aggressive wars, waged for profit ? As need of security did not cause them, the attainment of security cannot end them. If they were, indeed, business undertakings, they must be expected to continue *so long as they are profitable*. The whole discussion leads up to this crucial question : Is it possible, under modern conditions, for war to be profitable ? But instead of seeking an answer, the author takes the answer for granted and propounds this question : Why does war continue, now that it no longer pays ?

This begging of the question permeates all the rest of the book with disastrous results. The author's radical individualism, moreover, leads to some rather eccentric conclusions—such, for example,

as his advocacy of the *quid pro quo* theory of taxation, and his assertion that permanent division would have been better for the United States than the preservation of unity at the cost of war. Nevertheless, several of his conclusions are worthy of careful attention. He finds the cause of the continuance of war and of the increase of state functions to be a division of interest between the people who are governed and the class of politicians who do the governing; the people desiring, according to his opinion, only peace and the decrease of taxes; and the politicians desiring a multiplication of state functions and functionaries, in order to provide places for as many of their number as possible. This desire can be gratified only in two ways—by the extension of state control over lines of business heretofore private, and by war and territorial expansion; and these, accordingly, are the prevailing tendencies of the age. This explanation of “state socialism” and of the “recrudescence of war” certainly has the merit of simplicity. And, so far as concerns the interest of politicians of all parties in the multiplication of office and office-holders, our American experience gives it decisive confirmation.

The last ninety pages are occupied by various appendices containing a mass of statistical and other information concerning war, several of them of considerable value.

EDWARD VAN DYKE ROBINSON.

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Industrial Experiments in the British Colonies of North America.

By ELEANOR L. LORD. Baltimore, The Johns Hopkins Press, 1898.—x, 154 pp.

The economic reasons that induced England to encourage the production of naval stores in her American colonies were in complete harmony with the doctrines of Mercantilism. In the first place, since England was dependent for these commodities upon Sweden, Russia, Norway and Denmark, the result was an adverse balance of trade with these countries. This condition, regarded by the economist of that day as very serious, would be remedied, it was believed, if the colonies were to produce these stores. Again, it was argued that, if this could be brought about, the colonists would have a staple to export to England in payment for manufactures; and thus the nascent colonial manufacturing industry would be checked, while England's manufactures would increase. In brief, it was hoped that, as a result of this policy, not only would an adverse balance of trade be done away with, but in addition the colonies would cease manufacturing,